

*"There will be no more blank checks for the war"*

Washington, DC -- Rep. Peter Welch issued the following statement on the President's Fiscal Year 2008 Budget:

"The budget released by the President today is both fiscally reckless and demonstrates upside-down priorities at odds with the needs of Vermonters. Through rosy economic revenue projections and a failure to account properly for the war in Iraq, the President creates the mirage of a balanced budget.

"In November, voters in Vermont and across the country told the President that it was time for a new direction. Yet the President's budget contains nothing but more of the same. The President continues to insist on the extension of trillions of dollars in tax breaks for the wealthiest Americans. He continues to incorporate into the budget his misguided plan to privatize Social Security. And, instead of expanding access to health care, he cuts programs for the elderly and children and proposes increasing costs for veterans.

"What is clear is the financial impact of the President's failed policy in Iraq. The President requests an additional \$245 billion in funding for operations in Iraq and Afghanistan for the fiscal year 2007 and 2008 budgets and projects \$50 billion more to be spent in fiscal year 2009.

"Pressing needs are going unmet because of a failed Iraq policy. There will be no more blank checks for the war.

"To that end, I am working closely with my colleagues on tough legislation that demands an end to this war:

- I am a cosponsor of H.R. 508, sponsored by Representative Lynn Woolsey and an original cosponsor of H.R. 746, sponsored by Rep. James McGovern, both call for the redeployment of all U.S. forces from Iraq within a six month period and the turnover of all U.S. bases to the Iraqis.\*

- I have co-sponsored a resolution with Rep. John Murtha, H.J.Res. 18, calling for an immediate redeployment of our troops.
- Finally, I have co-sponsored H.R. 353, legislation introduced by Rep. Markey to prohibit the President from spending funds to escalate the troop presence in Iraq without specific Congressional approval.

"Over the course of his presidency, President Bush has made his mark as the most fiscally reckless president in our history, squandering a record \$5.8 trillion surplus and creating a record deficit. Where this President has faltered, the Democratic Congress must lead. We will produce a budget that will lead to fiscal balance and that invests wisely in the priorities of Vermonters and all Americans."

\*The original text of "Bush budget misguided, fiscally reckless, and continues failed Iraq policy" contained an error. Rep. Welch is an original co-sponsor of H.R. 746 and a co-sponsor of H.R. 508. The text above has been corrected.